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two days, and immediately crossed to Jamaica, where she takes leave of us without giving any description of that island.

In bidding her adieu, we will only add, that if writers on both sides the Atlantic would exhibit half as much good feeling as is shown in these volumes, there would soon be an end of the mutual jealousy and dislike that still govern the feelings of too many persons, both in England and the United States.

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ART. X. — *Lectures on Political Economy*. By FRANCIS WILLIAM NEWMAN, formerly Fellow of Baliol College, Oxford. London: John Chapman. 1851. 12mo. pp. 342.

THESE lectures were delivered, little more than a year ago, at the Ladies College in Bedford Square, London. The author of them is, we believe, a younger brother of the celebrated Mr. Newman, who was one of the leaders of the Tractarian movement at Oxford, and who has recently shown his fearlessness and consistency, if not his wisdom, by reconciling himself entirely to the Romish Church, and becoming one of its most ardent priests and advocates. Mr. F. W. Newman is quite as remarkable a man as his elder brother, and is likely to accept at last the same anodyne for his religious scruples and perplexities, though he will approach Rome from the opposite direction. At present, his restless spirit occupies that platform of transcendental or spiritual unbelief, which experience has shown to be only a stage of transition to implicit faith in the doctrines and pretensions of Romanism. He who is overwhelmed with doubts can find repose and freedom from anxiety only by acquiescing in the claims of a church which pretends to be infallible; and if he is sincere, if he is really troubled by the confused spectres of superstition and infidelity which his heated fancy and unhinged reason have grouped around him, this soothing shade he is sure to find at last. The road may be a long and devious one, but it terminates at St. Peter's. The writings of the

younger Newman thus far are only a painful record of his struggles with himself, — of his attempt to sift the doubts out of his own mind by sifting every thing positive out of Christianity, and resolving religion itself into an undefined aspiration and a myth. Their very titles are significant: — “Phases of Faith, or Passages from the History of my Creed;” and “The Soul, her Sorrows and her Aspirations, — an Essay towards a Natural History of the Soul, as the Basis of Theology.” They indicate the extent of his wanderings, — that his faith or skepticism has already passed through many stages, — and that he has, as yet, wholly failed in his attempt to do without any external aid, to give up all help from revelation, and to found a religion only upon the indistinct, spontaneous promptings of his own feverish understanding. His “History of the Hebrew Monarchy” we have never seen; but its character may be inferred from the remark of a very friendly critic, that “the author has not the common superstitious reverence for the Bible.” All his works are written with ability and earnestness enough to command attention and insure sympathy. But the interest which they inspire is altogether personal, like that of an autobiography; they contain nothing tangible or definite, in the way either of argument or exposition.

We are not surprised to find an author of this description lecturing to an audience of women; his own mind appears essentially feminine, in the predominance of the sensibilities and the imagination over the reason and the judgment. But it is somewhat remarkable that he should select for his topic the most practical of all the sciences, and one which requires for its successful elucidation the largest acquaintance with the course of trade and the active employments of life. Perhaps Mr. Newman sought the aid of political economy as an alternative, — a medicine which should restore the healthy tone of his mind by immersing it in the details of commerce and legislation, in the dry calculations of profit and loss, supply and demand. There would be reason in such a proceeding. We could confidently recommend to some of our own transcendental friends a course of tonics, which should begin by the vigorous study of Ricardo on the Bullion Report and De Quincey’s *Logic of Political Economy*.

It is more likely, however, that Mr. Newman’s interest in

the theme arises from its bearing upon the great problem of the social condition of England and Ireland, — a subject of painful interest, which forces itself upon the attention of every thinking man in the United Kingdom. The fearful inequality in the distribution of wealth in that country, where millions of the common people are lingering hopelessly on the very brink of starvation, while the colossal fortunes of a few give to the state a factitious aspect of splendor and prosperity, constitutes an evil which seems as irremediable as it is intolerable. It is natural, that the sympathies of a kind-hearted man should be excited by the widely spread and constantly increasing misery which he must contemplate, as soon as he examines the subject, and begins to take the measure of the destitution and woe which surround him. It is yet more natural, that he should become impatient of the dogmatism and narrowness of view which characterize the leading doctors of the science of political economy in England, who jabber about their theories of free trade, wages, population, and rent, but can draw no conclusions from them, applicable to the present crisis, except the doctrine of the fatalist, — that the misery of the bulk of the population is incurable, that it exists by the will of God rather than the fault of man, and, therefore, our only course is to leave the *dénouement* to time and Providence. The sole cause of the evil, according to them, is that the earth is over peopled ; consequently, as they admit it is absurd to expect that individual sufferers will exercise moral restraint enough not to burden the community with more children, — nay, as it is certain that misery only makes men reckless, and causes the population to increase all the faster, — war, pestilence, famine, and emigration are the only remedies or alleviations of which the case admits.

Mr. Newman revolts from this conclusion, as every man must do whose heart is in the right place, if he be not a thoroughly trained disciple of Malthus and McCulloch. But he is not very successful in proposing a theory of his own, or in showing the fallacy in the reasoning of his opponents. Apparently he has but a superficial knowledge of economical science, and has hastily assumed the office of lecturing upon a subject which has but little connection with the studies to which his life has been devoted. But we honor him for his sympathy with the suffering classes of Great Britain and

Ireland, for his strenuous dissent from the doctrine that their suffering is inevitable, and for his manliness in daring to question the right of the landholders to inflict such an amount of misery upon their fellow beings, under the pretence that they are only exercising the sacred rights of property. As might be expected from the character of his theological speculations, Mr. Newman is a radical in political economy. He shrinks from no conclusion which is commended to him by the benevolence of his feelings, however shocking it may be to the prejudices of his countrymen, and however unable he may be to justify it to the understanding of his readers.

Thus, considering the feudal origin of all landed property in England, — that all the land was admitted to belong originally to the State, the immediate vassals of the crown, or the tenants *in capite*, holding it only on condition of rendering certain services and payments that may be considered as rent, which feudal burdens they subsequently shook off, artfully causing them to be exchanged for an excise on beer, — he boldly denies that the landholder, at the present day, has so absolute a title to his estate, as to justify him in driving all the tenantry away from it to starve or to emigrate, while the land itself is converted into sheepwalks, and thereby the total stock of food in the kingdom is diminished to the full extent of “the clearing.” This view certainly appears a plausible one, when we remember that the dispossessed tenantry were originally the vassals of the great landholder in the same manner, and on the same terms, upon which the latter was a vassal of the crown, — both being still called *tenants* in the language of the law ; but that the inferior tenants, far from being able to commute *their* feudal burdens into a tax bearing on a different class of the population, have not been able to retain their lands even on condition of paying the full original rent for them. They have subsided into the class of *tenants at will*, ground down by rackrents for a century or two, and at last expelled from the land altogether, to find their subsistence where they may. In view of the present relations between the English peasant and his employer, it is certainly a meaning fact, that the former originally held his cottage and garden on the same tenure by which the latter held his estate. It is also true, that in most countries on the Continent, where the feudal system existed

during the Middle Ages, the final abolition of that system redounded as much to the benefit of the peasantry as of the great landholders ; both received an indefeasible title to the lands which they respectively occupied, on condition of paying a perpetual rent for them, or of giving a fixed sum in commutation of all future payments, and then holding the land in absolute property.

“ As far as I am aware, to eject the population in mass is a very modern enormity. We think of it as peculiarly Irish ; yet, nowhere, perhaps was it done more boldly, more causelessly, and more heartlessly, than from the Sutherland estates of Northern Scotland early in this century. Between the years 1811 and 1820, 15,000 persons were driven off the lands of the Marchioness of Stafford alone ; all their villages were pulled down or burnt, and their fields turned into pasturage. A like process was carried on about the same time by seven or eight neighboring lords. The human inhabitants were thus ejected, in order that sheep might take their place ; because some one had persuaded these great landholders that sheep *would pay better* than human beings !

“ This is truly monstrous. It is probable that nothing so shocking could have been done, but for a juggling plea concerning the claims of Political Economy. It is defined as the science of Wealth : rightly. It will not confound itself with Politics : right again. It cannot undertake to define what things are, and what are not, private property : it *assumes* that Political Law regards the landlord as the landowner, and justifies him in emptying his estates at pleasure. Well : if so, it follows that the rules of mere Economy are no sufficient guide to the conduct of a moral being. If Statesmen, Parliaments, or Courts of Law have neglected to define and establish the rights of those who dwell on and cultivate the soil, the landlord cannot plead that neglect to justify his wrong. Grant that, as an Economist, I have no right to ask whether land is or is not private property ; yet, as a politician or as a moralist, I may see that no lord of Sutherland ever could have morally, or ever ought to have legally, a greater right over his estates than the King or Queen had, to whom his ancestor originally did homage for them. A baron, in his highest plenitude of power, has rather less right over the soil, than the King from whom he derived his right : and a king of England might as well claim to drive all his subjects into the sea, as a baron to empty his estates. We read how William the Conqueror burnt villages and ejected the people by hundreds, in order to make a hunting ground for himself in the New Forest. This deed, which has been execrated by all who relate it, seemed an extreme of tyranny : yet our

Courts of Law and our Parliaments allow the same thing to be done by smaller tyrants; and the public sits by, and mourns to think that people deal so unkindly with *that which is their own!* Here is the fundamental error, the crude and monstrous assumption, that the land, which God has given to our nation, is or can be the private property of any one. It is a usurpation exactly similar to that of Slavery. The slavemaster calls himself slave-owner, and pleads that he has purchased the slave, and that the law has pronounced slaves to be chattels. We reply that the law is immoral and unjust, and that no one could sell what was not his own; and that no number of immoral sales can destroy the rights of man. All this equally applies to land. The land was *not* regarded as private property by our old law; it is not to this day treated by the law on the same footing as movables; and there are many other persons who have rights in a piece of land, besides him who gets rent from it. The lord of the manor has his dues, but this does not annihilate the claims of others. For land is not only a surface that pays rent, but a surface to live upon; and the law ought to have cared, and ought still to care, for those who need the land for life, as much as for those who have inherited or bought a title to certain fruits from it."

pp. 131–133.

This is bold language to be held at the present day by an educated and reflecting Englishman. It has an ill savor of agrarianism. Of course, it is wholly inapplicable here in America, where the feudal system never existed, and where land is consequently parcelled out, and transferred from hand to hand, in the same manner as movable property, care being merely taken that the record of the transaction shall be more complete, so as to obviate future disputes concerning the title. The policy of American law favors the distribution of landed property, while the policy of English law favors its aggregation. We are safe, then, from the operation of one great cause of the monstrous inequality of wealth, which is the great plague-spot in the social condition of England and Ireland. But there is another tendency of a similar character, — the gradual depreciation of wages, — which may produce as lamentable consequences in the United States as in Great Britain, if a remedy be not applied in time. At present, our institutions are preserved, and general content exists among the people, because no class in the community finds itself doomed to irretrievable penury, and not one individual is without the well-grounded hope of improving his condition,

and perhaps of rising even to the highest rank in the social scale. But let the rate of wages here be reduced to what English economists regard as their natural and necessary standard, — that is, to a bare sufficiency for subsistence from day to day, — and the class of laborers, who must always form the majority in any community, and who, with us, have also the control in politics, will not be satisfied without organic changes in the laws which will make a wreck at once of our political and social system. Our immunity thus far ought not to betray us into a blind confidence for the future. A few years have produced a marvellous alteration in our prospects, and the change has not been entirely for our advantage. The Atlantic has been bridged by steam, and the ties which connect us with Great Britain, and link our commercial and social well-being with hers, are strengthening every day. Ireland is depopulating itself upon our shores; and already the rate of increase from abroad is half as great as that of the natural growth of the population at home. The number of immigrants now annually landed in our seaports, or brought to our inland frontier, exceeds 350,000, though, six years ago, it was little over one third of that sum. Should this foreign influx continue to increase in so high a ratio, vast as our capacities are for employing labor, a few years must cause a marked diminution of the rate of wages. In one particular, this result is inevitable; we might as well try to dam up the Mississippi with bulrushes, as to stop this great westward migration of the nations. But we may enlarge the field of employment, and increase the number of the applications of industry, so that this immense influx shall not produce its full effect in depressing the price of labor.

The fatal year 1847, a year of terrible famine in Ireland, and of great distress in several other parts of Europe, first turned the tide of emigration with overwhelming force upon this country. In some remarks upon the calamitous state of Great Britain at that period, we observed that “the fate of the Irish and Scotch appears the more terrible, because they have starved in the midst of plenty;” and that “the present year has witnessed a frightful anomaly, which will long be remembered as a disgrace to modern civilization, — a famine of which poverty was almost the sole cause.” The census of the United Kingdom which was taken last March, besides



furnishing indubitable evidence of the extent of the calamity endured in 1847, has brought to light another startling fact, equally unparalleled in the history of the world ; — a great country, inhabited by a part of the wealthiest and most civilized nation on the earth, enjoying a mild and equitable government, and yet, without the agency of war, pestilence, or any sudden paralysis of its industry from external causes, actually becoming depopulated from moral causes alone. It is difficult to bring home to the consciousness the full extent and awful character of this phenomenon. Figures, the accuracy of which cannot be doubted for a moment, furnish complete evidence of the fact, and give us its precise dimensions ; but they lend no aid to the imagination in picturing forth its causes and character. Let us first attend to them, however, that we may gain precise notions on the subject.

The population of Ireland in 1841 was 8,175,124 ; the rate of increase for the ten years immediately preceding had been only five per cent. But during this period, the causes had already begun to operate which, in the succeeding decade, had so marked an effect in thinning the population. From 1820 to 1830, the rate of increase was fourteen per cent., which is the measure of the decennial growth of the population in England and Scotland. There is reason to believe that the Irish tend to multiply faster than the English and the Scotch ; that is, that the births among them are proportionally more numerous. But we shall be safe in taking fourteen per cent. as the natural measure of their increase in ten years, if their numbers were not diminished by famine or emigration. Adding this proportion to the Irish population in 1841, we have 9,319,641 for what their number would have been in 1851, if it had not been diminished by the two causes just mentioned. But the actual population of Ireland in 1851 was only 6,515,794 ; that is, 1,659,330 less than it was ten years before, and nearly three millions less than what it should have been, if the natural law of increase had not been checked.

What has become of these three millions of human beings ? The returns by the Commissioners of the total emigration from the United Kingdom for the ten years ending in March, 1851, show that only 1,741,476 emigrated during this period. This includes the drain from England and Scotland also ; but

it is probable that nearly as many Irish passed over into the sister island as would make up for the number of natives who left it to go abroad. And yet there remain over a million of the Irish to be accounted for, — an immense loss of population to be attributed to famine and the diseases which are consequent upon extreme misery and want. And the drain still continues ; a panic seems to have seized the population of Ireland, and they rush to the seaports to embark for any other portion of the earth, as if the whole island labored under a curse. And who shall say that such an apprehension is unfounded ? It is little that all history affords no parallel to such a depopulation of a great country in a time of profound peace, when heaven had not sent one of its awful messengers to scourge the people for their sins. What war, what pestilence, what single calamity recorded in the annals of the world, has counted its victims by millions in the space of ten short years ? Not even in the track of desolation which such conquerors as Genseric, Alaric, and Attila left behind them did the corpses lie so thickly together, or so great a consternation freeze the hearts of the people.

Of course, the depopulation is greatest in those portions of Ireland where the pressure of famine was most severe. In the north and east, Ulster and Leinster were *comparatively* prosperous ; they did not suffer much more than the most destitute portions of England and Scotland in the year of famine ; and in them, we find that the population has not diminished more than fifteen or sixteen per cent. But in the south and west, in Munster, where the destitution is great, and in Connaught, the sink of Irish misery and degradation, the rates are respectively twenty-three and twenty-eight per cent. ; that is, one fourth of the people have perished or emigrated. Among the counties, Roscommon is that portion of Connaught which lies nearest to Dublin, a great port of embarkation, with which it is partly connected by a railroad, so that it has great facilities for emigration ; and here, accordingly, we find the loss is greatest, amounting to thirty-one per cent. In other words, within ten years, (in fact, within half that time, for the calamity first reached its crisis in 1846,) nearly one third of the population have perished by fever or starvation, or have emigrated. When speaking of the bloodiest, and perhaps the most eventful, battle for the

destinies of Europe that was ever fought, — that of Tours, — Gibbon remarks, with one of his incredulous sneers, “the monks of Italy could affirm and believe that three hundred and fifty, or three hundred and seventy-five, thousand of the Mahometans had been crushed by the hammer of Charles.” Yet is it certain, that in two short years, a larger number than this of the Irish people have actually died of starvation, or the diseases incident to want of food and all the other necessities of life; the victims of 1847 alone are seldom reckoned at less than three hundred thousand.

We do not dwell upon these astounding facts merely because they afford a spectacle and a problem which may well claim the attention of the whole civilized world. They have a peculiar meaning and pertinency for us here in the United States; they must affect our future prosperity, whether for good or ill, far more even than that of Great Britain. It is to our shores, not to those of England and Scotland, that this great Irish exodus is directed. These exiles are coming to us, mostly in a state of utter destitution, bringing with them Irish habits, and Irish willingness to live in squalor upon the meanest pittance that will support life. Cheapness of provisions is not the attraction that brings them here; at this moment, *all the common articles of provisions are as cheap in Ireland as in the Atlantic States of this Union; many of them are cheaper.* Nor is it comparative freedom from taxation which they seek; for the annual amount of Irish taxes is only about ten shillings a head, which hardly exceeds the burden of government here in America. But they come in quest of constant employment and higher wages. *These* are the tangible tokens of our prosperity, the causes of the general well-being of our people; and these have made the United States a harbor of refuge for the poor of the civilized world. If our superiority in these respects should be done away, if employment should become difficult to be had, and the wages both of rude and skilled labor should fall to the English standard, not all the advantages of our popular form of government, or of the cheapness of land in the far West, would attract a tithe of the body of immigrants who now annually throng our shores.

We come, then, to a question which all must admit to be of transcendent importance. *Is this immense immigration, in*

*conjunction with other causes, likely to effect a general and great depression in the price of labor in the United States?* Besides the natural rapid growth of our population, an annual addition to our numbers of over 300,000 immigrants, all of them, except an insignificant fraction, being of the poorest class, cannot but produce a marked effect of some kind, even if the field for the employment of industry here were widening under the most favorable circumstances. Two thirds of the exiles are Irish, who have been accustomed to regard six shillings (\$1.50) a week as liberal wages for the father of a family, even when they could get employment only for half of the time. If the agriculture and manufactures of this country were in a flourishing condition, if their enlargement kept pace with the rapid increase of our native population, this great addition of such materials to our working power could hardly fail to depress the price of labor.

But they are not flourishing. An alteration of the tariff in 1846, which was virtually an abandonment of the protective principle, has paralyzed the chief branches of manufactures, and has brought down the price of breadstuffs and other provisions to a point which gives the farmer no temptation to raise more of them than are necessary for home consumption. The inducement or the pretence for this alteration was, that as England had just abandoned her corn-law policy, she would purchase a much larger amount of our agricultural products, if we would allow a free ingress to her manufactures, to be given in exchange for them. We might have replied that, during those disastrous years of famine, England could not avoid purchasing provisions at any rate; and if we would not receive full pay for them in her own manufactured goods, she would have been obliged to purchase for us, from other nations, whatever foreign articles we might require. We *did* receive the benefit of the increased English demand for our breadstuffs, in a slightly diminished price of manufactured goods in this country; and we paid for it by the vast diminution of our own manufacturing operations. We *might* have received the benefit of it in the diminished price of tea, coffee, silks, and tropical products which we must always import, without surrendering any branch of our national industry in exchange. For as foreign trade, in the long run, is always and necessarily a barter of articles exported for articles imported, we *must* reap

the advantage of an increased demand for our exports by receiving our imports at a lower price. Foreigners cannot induce us to take more of their products, except they enlarge our demand for them by offering them at a better bargain. In this respect, it matters not whether the price of fine cottons and broadcloths, or of tea, coffee, and silks, be diminished; for the aggregate *amount* of the diminution must be the same in either case. It must be just enough to pay for the greater quantity of our exports which are needed abroad.

But in another respect, it matters a great deal. If we choose to reap the advantage in the price of cottons and broadcloths, our own manufactures of those articles must be depressed, and either the wages of labor must be lowered, or the field for the employment of labor must be contracted. Still farther, — if we choose to enlarge our market for British manufactures by striking off the duties upon the importation of them, England can pay for her increased demand for our products without affording us the benefit of a diminution of price in any thing; and our own manufactures will be ruined into the bargain. Again, if the British increased demand for our products be only temporary, — as a consequence of a temporary failure of her harvests, and if it therefore ceases when her fields again become productive, or the potato rot has disappeared, — then, our own industry having been curtailed, and the country being consequently kept in want of an enlarged supply of manufactures from abroad, we must pay for that enlarged quantity by furnishing our own products to foreigners at a diminished price.

All these conclusions may be verified by the experience of the last five years in this country, which are, indeed, rich in instruction. In the year ending in June, 1847, we exported provisions and breadstuffs to the amount of sixty-eight millions of dollars, the demand being created for this large supply by the potato rot in Ireland, and by the partial failure of the crops in England. The articles commanded a good price also, flour having risen in the course of the year to ten dollars a barrel, though it did not long maintain that elevation. To favor this increase of the English demand as much as possible, the tariff was altered, and the duties on imports were greatly diminished. But our exports of provisions and breadstuffs fell off, the next year, nearly one half, the amount being only

thirty-seven millions ; and the prices of them were lessened nearly in the same proportion. In the year ending in June, 1850, the amount of these exports was but twenty-six millions ; and in 1851, it was little over twenty-four millions. During these two years, also, the average price of flour in our Atlantic seaports has been about five dollars a barrel, a price at which the farmers of the West cannot afford to export it at all, except for the purpose of relieving a glutted market by a sacrifice. The export of another of our great staples, tobacco, has fallen off nearly \$700,000 since 1850. We shall speak hereafter of the effect of the altered tariff on our manufacturing establishments. But thus far, it is evident that free trade has brought no gain, but a heavy loss, to our agricultural interests. Let us see what effect it has had on the sale of British manufactures.

For the year ending in June, 1846, (before the alteration of the tariff,) our imports of the manufactures of wool amounted to twelve millions, of cotton to seventeen millions, and of iron to eight millions. But in the year ending last June, these imports had risen respectively to seventeen millions, twenty millions, and sixteen millions, being an addition on the whole of forty-three per cent. In order to pay for these extravagant importations, we have been obliged to sell our agricultural products at the reduced price just mentioned, and to export during the last year twenty-nine millions of California gold besides. Our total imports, the last year, amounted to two hundred and ten millions, not including five millions of specie ; in 1846, they were only one hundred and twenty-one millions. Our domestic exports, the last year, excluding the specie, were but one hundred and seventy-eight millions.

We can now look at the manner in which our domestic manufactures have been affected by the partial abandonment of the protective policy. The statistics have been fully collected only in the case of the iron manufacture in Pennsylvania. We quote from a summary of the evidence given in the *Merchants' Magazine* for November last, in which the details are given with considerable minuteness, all the iron-works in the State being mentioned by name, and an exact history of each presented for the last five years. So great are the natural capabilities of Pennsylvania for this species of manufacture, that in three counties alone, — Armstrong, Clarion,

and Venango, — the number of ironworks was increased, in the five years preceding 1847, from twenty-two to sixty-nine, or about three hundred and fourteen per cent. But the tariff of 1846 brought a disastrous change.

The whole number of blast furnaces in the State, for the production of iron from the ore, is 304; they are capable of making 550,000 tons annually. They actually made 389,000 tons in 1847, before the effects of the new tariff had begun to be sensibly felt. But on the 1st of November, 1850, 167 of these furnaces, or fifty-six per cent., were out of blast; and the iron made by the remainder was but 198,000 tons, being a diminution of forty-nine per cent. in three years. Fifteen furnaces were sold by the sheriff in the first four months of the year; the fires in twenty-three of them were put out between the 1st of May and the 1st of November, showing a diminution of seven and a half per cent. in six months.

The whole number of forges and rolling mills, for the conversion of cast into wrought iron, is 200, capable of making 224,000 tons annually. They did make 203,000 tons in 1847, while in 1849, the product was but 138,000; showing a diminution of 65,000 tons, or about thirty-three per cent. in two years. "In Eastern Pennsylvania, the manufacture of all descriptions of iron that come in competition with the English is extinct, all the markets accessible from the sea or the Lakes being entirely supplied with the foreign article." The cost of transportation to less accessible regions gives the manufacturer in their immediate vicinity a small measure of protection; and thus a little railroad iron is still made for the interior. The works in the State are capable of producing 64,000 tons of rails annually; in 1849, they manufactured less than 19,000 tons, or less than half of their actual product two years earlier. To the suggestion that these unfortunate results may possibly be attributable to overtrading, and not to the tariff of 1846, the conclusive answer may be made, that in the year when the production of Pennsylvania iron was the greatest, the country imported over 50,000 tons of pig and bar iron, exclusive of chains, wrought iron, hardware, &c. A manufacture cannot be deemed excessive which is insufficient to supply the home market.

The capital invested in the lands, buildings, and machinery of the 504 iron works in Pennsylvania exceeds twenty mil-

lions of dollars ; and the number of persons directly employed in them, if they were all in operation, would be 30,103. But these amounts do not include the capital and the men employed in mining and transporting coal and ore to the works, the iron-masters usually purchasing both these articles at their own doors ; or those who are engaged in transporting the finished iron to market. A careful computation of the number of men thus employed gives a total of 11,513, to be added to the number above stated ; thus making a grand total of 41,616 men, dependent on the iron business in Pennsylvania alone. It is a safe estimate that this State produces one half of all the iron manufactured in the United States ; and as the statistics now given leave no doubt that at least one half of the workmen formerly engaged in making iron have been dismissed, it is certain that the tariff of 1846 has thrown out of employment over 40,000 laborers in this business alone.

We have no means of ascertaining precisely the effect produced on the manufactures of cotton and wool ; indeed, the statistics of these branches of industry could not be collected, in a form available for the discussion of this subject, without great labor and difficulty. In Massachusetts alone, they gave employment to about 30,000 persons in 1845 ; and taking the whole country together, it is probable that four times as many operatives are engaged in them as in the iron business. They have not been so much affected by the withdrawal of protection, for comparatively few establishments have been abandoned, or have wholly ceased work. One reason why they have continued in operation is, that the mills are mostly owned by joint stock companies of large capital, who, though they yield no profits, and even incur heavy losses, are able to keep them in activity for several years, hoping that a change of policy or of circumstances may again render them lucrative. If one company makes a failure while engaged in this struggle, another one succeeds, which, having obtained the real estate and machinery at a price far below their original cost, is enabled to wait longer for a turn of the tide. But this state of things cannot continue for an indefinite period. A few more years, such as have elapsed since 1847, would bring many to bankruptcy, and discharge crowds of workmen to seek employment elsewhere.



It is not enough for the peculiar situation in which the people of this country are now placed, that the great departments of industry should be able merely to sustain themselves, by a great effort, at the point which they had reached five years ago. They must be developed and multiplied at a rate proportioned at least to the rapid growth of our population both from native and foreign sources. Otherwise, the profits of capital and the wages of labor must sink to the level at which they have long rested in Great Britain. The inevitable consequence of free trade and constantly increasing commercial intercourse between the two countries must be, to establish among the inhabitants of both of them the same standard of material well-being, the same measure and distribution of individual prosperity. Great Britain is now pouring upon us in a full tide the surplus both of her population and the products of her overtasked manufacturing industry. She is giving us more mouths to feed at the moment when she is taking away from us the means of feeding them in any other way than by forcing them into agricultural industry, and thus cheapening still farther the agricultural products which alone she can receive from us in exchange. The ocean, which once separated us, steam has contracted to a span. For all purposes of free intercourse, we are now virtually two contiguous countries, separated by no mountain barriers, by no differences of race, language, or polity, by no fundamental dissimilarity of our political institutions, and governed by the same system of municipal law. We are rapidly becoming as much one people as the English and the Irish, or the English and the Scotch. To expect that, in two countries thus situated, without any special direction of public policy towards maintaining some barrier between them, the pressure of population, the profits of capital, and the wages of labor can long remain very unequal, would be as idle as to believe that, without the erection of a dam, water could be maintained at two different levels in the same pond. Throw down the little that remains of our protective system, and let the emigration from Great Britain and Ireland to our shores increase to half a million annually, and within the lifetime of the present generation, the laborer's hire in our Atlantic States will be as low as it is in England. Our manufactures would flourish then, as

those of Great Britain flourish now ; cheap labor is the only requisite for placing them upon the same level. It is not, then, for the sake of the capital now embarked in our manufacturing enterprises, that we would advocate a return to what has been well denominated "the American policy." But that the bulk of our laboring population should fall into that condition where they would be exposed to such evils as have visited the laboring classes of Great Britain and Ireland during the last ten years, — that the *necessary* standard of wages, as the English economists call it, should be here, as well as there, the smallest sum which will give a mere subsistence, — this, we should regard as the greatest calamity which the folly of men or the wrath of heaven could bring upon the land.

We have an illustration, in the case of unhappy Ireland herself, of the inevitable consequences of free trade with a country having so vast an aggregate of capital as Great Britain, and reaping the fruits also of the skill and experience acquired during a strict enforcement of the protective policy for two centuries. The legislative union of the two countries, at the beginning of the present century, broke down the few barriers which formerly limited their intercourse, and left them to compete on what the English economists consider as equal terms. Till this epoch, whatever political evils Ireland may have endured, her social state was not in any marked degree inferior to that of England. The habits of her people, it is true, were not so neat and industrious ; but wages were not reduced to a starvation limit, and her cottiers generally had enough to eat and to spare. But unrestricted intercourse with England stifled the small beginnings of her manufacturing industry ; for her people could purchase from the sister country even all the products of the small mechanic trades and arts cheaper than they could manufacture them for themselves. They bought in the cheapest market, forgetting that they had nothing but pigs, potatoes, and butter to offer in exchange ; and that the production of these articles would not afford employment for half the industry of the people. Manufactures could never gain a foothold among them, save in the north, where a colony of canny Scotch introduced the culture of flax, made linen, and have ever since kept themselves out of the abyss of poverty into which the rest of the

island was plunged. So feeble were the means of the native Irish for keeping up trade by exportation, that their consumption both of domestic and foreign goods dwindled almost to nothing. Mr. Martin, one of the latest and ablest statistical writers upon Irish affairs, cannot suppress his astonishment, that "the consumption of British manufactures in Ireland is not more than one guinea *per annum* for each inhabitant, whereas the negroes in the West Indies consume each five pounds' worth a year, and their fellow subjects in Australia each to the extent of fifteen pounds' worth annually." But the reason is obvious enough; the negroes in the West Indies have sufficient employment for their industry in the production of sugar, coffee, and pimento, in regard to which they are not exposed to transatlantic competition. Having enough to sell, they are consequently able and willing to buy. But the Irish have nothing to sell, except the provisions which they must take from the mouths of their children. So they have gone on, constantly exporting a larger share of their pigs, potatoes, and butter, till they have at last ceased to preserve any to satisfy their own hunger. "The most remarkable thing," says Mr. Martin, "is, that even during the recent famine, there were large exports of provisions from Ireland." The returns are given of the exports by steam vessels, for the first ten months of 1847, from only three ports in the south of Ireland, where the effects of the famine were most severely felt; they show that 73,389 cattle, 43,143 pigs, and 26,599 crates of eggs were sent to England during this fearful period, when the people were daily perishing of hunger, and when three millions of them, out of a population of eight millions, were fed on public charity. If these are the consequences of free trade with England, and exclusive devotion to agricultural pursuits, we may well call for the restoration of a protective policy here in the United States.

But we must not wholly lose sight of Mr. Newman, whose work, indeed, suggests so many more questions than it satisfactorily answers, that it tempts one to make long digressions. We honor him for his sympathy with the laboring classes of England in the abyss of want and misery into which they have fallen; and for his manly dissent from those doctrines of the English school of political economy, which represent

their misery either as a dispensation from heaven, or as the consequence of their own folly and imprudence,—doctrines as repugnant to the feelings, as they are inconsistent with sound reason or the facts in the case. But he fails to discern all the causes, or even the chief cause, of the frightful inequality in the distribution of wealth which is the source and explanation of the whole evil ; and by advocating the doctrine of free trade without any limitations or exceptions, though he thereby certainly pleads the cause of the English poor, whose condition free trade would tend to equalize with that of the laboring classes in other lands, he points to a remedy which we are not willing to accept, inasmuch as it would depress the wages of industry with us in precisely the same proportion in which it would elevate them in Great Britain. As Americans, we have given our reasons for dissenting from him in this respect, just as, if we had been Englishmen, or had been arguing in the interest of England, we should cordially agree with him. It is quite enough for us, to relieve Great Britain and Ireland annually of the burden of maintaining 300,000 of their suffering poor, without consenting to lend our aid also in raising the price of labor there by depressing it in this country in the same proportion.

Mr. Newman points out the evil of the undue aggregation of landed property, but fails to see, or to acknowledge, that it is the long operation of the laws of primogeniture and entail which has massed together all property, whether real or personal, and so has condemned those who were not born to the possession of it to a hopeless, life-long struggle with poverty ; — which has made the greater part of the laboring class that helpless burden upon the state, which, by encouraging emigration and free trade, England now seeks to shake off upon other countries. Mr. Newman moreover repudiates the theories of Malthus and Ricardo ; yet with so imperfect an appreciation of their character and tendency, and of the considerations which make against them, as to lead one to doubt whether he understands the doctrines against which he argues. Thus, he seems to imagine that Ricardo's positions relate exclusively to the cultivation of wheat ; and that, when it is shown that land is devoted to many other purposes than this single species of husbandry, the whole theory of rent falls to the ground. This is a radical misapprehension of a doc-

trine which it was essential for his purpose to understand and confute. The theory of rent being intimately connected, as will soon appear, with the topics which we have been discussing, we shall once more bid Mr. Newman adieu, and devote what remains of this article to a full consideration of it.

The entire science of *English* political economy may be said to be built upon three leading theories ; — that of Adam Smith concerning free trade, that of Malthus in regard to population, and that of Ricardo in regard to rent. They are intimately connected with each other ; and a full appreciation of the mixture of truth and falsehood which they contain would tend to clear the science of its local, English character, and to fit it for universal acceptance and utility. Having considered the two former on previous occasions, we may now put them aside.

The permanent or average value of every thing not limited in quantity depends on the cost of its production, or on the amount of labor required to produce it. But the cost of producing some commodities cannot always be reduced to the same uniform standard ; a few persons may enjoy certain facilities, some peculiar implements or patented machinery, *which other persons cannot obtain*, and by the aid of which they can produce the article at less cost, or with a smaller amount of labor. They cannot, however, thus produce enough to satisfy the whole demand ; and therefore other persons must produce some at the expense of more labor. In such a case, the price of the commodity will be determined by the cost of *that portion which is produced with the greatest difficulty* ; for, unless the price indemnified *these* producers, they would give up the business, and the necessary amount of the article could no longer be had. But the price having risen to this point, the persons producing the article more easily, by the aid of the machine or implements of which they have a monopoly, would receive an extraordinary profit. This whole extra profit may be called *rent*, a phrase which obviously includes the profits of a patentee of a useful machine, as well as those of a landholder.

The produce of land, according to Ricardo's theory, is obtained under circumstances precisely analogous to those here supposed. The supply of grain or cattle may be

indefinitely increased, by employing more capital and labor ; but it cannot always be increased *in the same proportion* to the capital and labor expended. In the manufacture of cottons, woolens, and silks, double the capital, and you will usually double the amount produced. But in agriculture, this is not the case. The most eligible land is first taken up, — either that which is most fertile, or that which is nearest to market, or both. We will call this portion *land of the first class*. For a while, this produces enough to satisfy the demand. But the population increases, more grain is called for, and as there is no more land of the first class to be had, the producers are obliged to take *land of the second class*, either that which is less fertile, or farther from market, or both ; the demand having previously outrun the supply, the price has risen enough to remunerate them for employing capital and labor on this less promising soil. For a while, this additional supply suffices ; but then population again advances, the demand for food is increased, the price rises again, and, as a necessary consequence, *land of the third class* is brought into cultivation. And so on, indefinitely. At each step, there is a necessary enhancement of price, and therefore of profit, to those who work the land of higher quality, or of more easy access. The price of the grain and cattle which are brought to market must always be high enough to pay those who work the poorest land in use ; otherwise, they would quit the employment, and the land would fall out of cultivation. But this price, of course, will give a larger profit to those who hold the land of the next higher class ; and a still larger one to the owners of land of the first class. And as still inferior lands come into use, these profits must become yet larger. The result is, that the amount of rent for land must always depend on the degree of superiority of that land over the least fertile, or least eligible, ground which is cultivated at all.

By the original constitution of nature, land is of various degrees of productiveness. One acre, with a certain quantity of labor bestowed upon it, will yield forty bushels of wheat ; another acre, with the same amount of labor, will yield but thirty bushels ; a third acre, still requiring the same labor, gives but twenty bushels. Now, suppose that these three acres of land constituted the whole stock of a family of

persons living upon an island of this extent, and wholly cut off from intercourse with the rest of the world, by the intervention of a wide waste of ocean, and by their lack of ships or boats. If this family consisted of but five persons, we may suppose that one acre would furnish them grain enough, and, of course, they would choose the most productive land. There being land of this quality enough for all, no portion of it would yield any rent. But if three persons should be added to their number, there would be a necessity of cultivating the next best acre of land; and to the persons undertaking to cultivate it, it would evidently amount to the same thing whether they took the land yielding but thirty bushels to the acre, or paid a rent, equal in value to ten bushels of grain, for the land producing forty bushels to the acre. The increase of population, then, rendering it necessary to have recourse to land of inferior fertility, would cause land of the first class to pay rent; and this rent would be exactly proportioned to its degree of superiority over the worst land in cultivation, which yields no rent. A farther accession of three individuals would oblige the community to till the third acre, which yields but twenty bushels; and one might have his choice between having this land without rent, or paying ten bushels a year for land of the next best quality, or twenty bushels a year for the most fertile spot. The result in either case would be the same to him. Always the worst land in cultivation pays no rent; and all other land pays rent in proportion to the degree of its superiority over this poorest land.

Natural fertility is but one of the circumstances that give value to land, or cause it to pay rent; nearness to market, or any other natural quality, operates in precisely the same way. If all the land produces the same quantity to the acre, and if the produce of one acre can be sold on the spot, while it costs the value of ten bushels of grain to carry the produce of the second acre to market, and of twenty bushels to transport that of the third acre, then the first acre will bear a rent of twenty bushels, the second a rent of ten bushels, and the third no rent at all, because it produces but twenty bushels, and the value of this product is all consumed in transporting it to market. The increased demand of towns, occasioned by the increase of their population, not only tempts the cul-

tivators in their vicinity to improve their lands more highly, but frequently causes large portions of their supplies to be brought from a great distance. Hence it sometimes happens, that the advantage of vicinity more than counterbalances the disadvantage of comparative barrenness, so that lands of inferior fertility, in the immediate environs of a large town, yield a considerable rent, while much richer land, at a distance from good markets, yields little or perhaps no rent. As vicinity to a town is a cause of rent, so vicinity to a road, navigable river, or canal, by diminishing the expense of carriage to some great market, may have a similar effect.

Observe, also, that the theory still holds good, whether the increase of population constrains us to take poorer land, hitherto neglected, into cultivation, or to expend more capital and labor upon the land already in tillage, with a view of increasing its product. For the additional capital thus invested will not yield a return proportionally great with that capital which was first employed. If, for instance, a thousand dollars of capital spent upon a farm will cause it to yield at the rate of thirty bushels to the acre, the expenditure of a second thousand dollars upon it may raise the crop, perhaps, to forty bushels per acre; but it certainly will not double the crop, or make the yield to be sixty bushels, as it ought to do, if the second application of capital were equally remunerative with the first. Then the second application of capital will not be made till the increase of population has caused the price of grain to rise so high, that this second thousand dollars will produce as large profits as capital applied in other ways. And when this second thousand dollars will yield ordinary profits, it is obvious that the first thousand dollars, applied under circumstances much more advantageous, will yield much more than the ordinary profits. The difference between these two rates of profit is the rent of the land. Thus, always, just as there are more mouths calling for more food, either poorer land must be taken into cultivation, or more capital must be applied with perpetually diminishing returns, or at rates of profit growing successively less and less.

This is a brief, but, we hope, sufficiently clear and fair, exposition of Ricardo's celebrated theory of rent. We call it Ricardo's theory, though aware that it was first promulgated



by Dr. Anderson, of Scotland, as early as 1777. It then attracted hardly any notice, and was subsequently forgotten. It was afterwards rediscovered, almost simultaneously, by Sir Edward West, Mr. Ricardo, and Mr. Malthus. The latter was certainly put upon the track of it by his own theory of population, of which it is an obvious complement. As it might be objected to the Malthusian doctrine, that the danger which it contemplated was prospective and distant, the world certainly not being over-populated *as yet* in all its parts, this theory of rent comes in to fill up the deficiency in our heritage of woe, and to prove that the increase of population, to which the human race is always tending, is *always* an evil, — that for every new life which is created, some new restraint, privation, or loss is imposed upon those already in being. ‘Granted,’ these prophets of evil may exclaim, ‘that there is not as yet any absolute deficiency of food; yet every birth tends to raise the price of the stock of sustenance which we have, because it obliges us to cultivate still poorer land, and to apply labor and capital with constantly diminishing returns, — or to work at smaller wages, and apply capital at smaller profits.’ Mr. Mill states the legitimate inference from these two theories of Malthus and Ricardo clearly and strongly, when he says, that “a greater number of people cannot, in any given state of civilization, be collectively so well provided for as a smaller.”

We do not accept these gloomy views of the course of nature and Providence. We do not believe, that any increase in the number of the civilized, Christian inhabitants of the earth is an evil, or that it entails any evil upon coming generations. Recognizing the facts, which must be obvious to all, that the civilized nations of the earth are now steadily advancing in numbers, though with various degrees of rapidity, while the barbarous tribes are either stationary, or are dwindling away, some of them with fearful speed, we see in them the beneficent working of a great law of Providence, which is giving the earth to be the exclusive habitation of those who know how to develop its resources and apply them to the noblest uses. The arts of peace, and the discovery of new means and appliances of civilization, are at least keeping pace with, if they do not outstrip, the actual increase of mankind in numbers. A nicely graduated principle of restraint,

applied just where it is most needed, checks the undue multiplication of the race in certain localities, where the pressure of population on the means of subsistence just begins to be felt; and this principle, mild and beneficent in its mode of operation, like all the general laws of Providence, must become universal in its effect, at that far distant day in the lapse of ages, when, if ever, the earth shall be so fully stocked with happy human beings, that there shall not be room and sustenance for more. The social evils which unquestionably now exist, and which are traced by such economists as Malthus, Ricardo, and McCulloch to an excess of population, appear clearly imputable to defective, unnatural, and unjust institutions of man's device, and admit of remedy without shaking the pillars of social order, or impiously calling on God to send war, inundations, or pestilence, wherewith to scourge mankind into a sense of their duty to restrain their natural inclinations, and destroy the sources of domestic happiness. Having established these points, on a former occasion, against the doctrines and the calculations of Malthus, we proceed to show that there is nothing in Ricardo's theory of rent which ought to shake our confidence in them.

And first, we would call attention to the fact, that both these theories are of English origin, and were first suggested, as is obvious, by observation of those evils in the social condition of England, which only within the present century have become of crying magnitude. These evils have manifested themselves in the only country in Europe in which all the land, the great food-producing machine, has come to be owned by so small a class, that the great body of the community seem to have no part or lot in it; while, at the same time, those ancient patriarchal and religious institutions, which certainly did much to mitigate the effects of an undue aggregation of landed property in the hands of a few, have entirely died out or been destroyed. It is the boast of the English, that the relations of vassal and lord, clansman and chieftain, serf and master, no longer exist among them. The English barons no longer support each an army of retainers to be their followers in war, and to keep up their feudal state. English prelates and monks no longer dispense open-handed hospitality and charity at the gates of richly endowed monasteries. These institutions of the Middle Ages have been destroyed

in England, root and branch; but their fall has not, as in many parts of the Continent, caused the landed property once aggregated in their support to be parcelled out again, with great minuteness and some approach to equality, among those who were formerly maintained by it in rude plenty, though not in peace or perfect freedom. Feudal relations have been done away, but the magnitude of feudal estates has not been diminished. The Highland chieftain has banished his clansmen from their hereditary possessions and hereditary dependence on him, has compelled them to emigrate or starve, has turned his vast Highland estate into sheepwalks and deerparks, and has himself become a wealthy English nobleman. A cool pecuniary calculation of profit and loss has induced him to take this step. The same motive has caused the great English landholders to depopulate their estates, driving the rural tenantry into the towns and manufacturing districts, where they must become operatives or paupers. The consequence of this aggregation of landed estates, and this mode of deriving the largest possible rent from them, has been a fearful increase of pauperism, and a general apprehension lest the tax for the support of the poor should become so large as eventually to beggar the rich also. No wonder that any increase of the population should be deemed an evil, when it appears from the returns, that one tenth part of that population are legalized paupers; and as not the same individuals, in all cases, receive public relief each successive year, it is probable that as many as one sixth of the whole number of the people are, or have been, dependent on public charity.

Systems and theories of political economy suggested by circumstances so anomalous and peculiar as these, or contrived with a view to explain and justify them, are not likely to be applicable to other countries, or to contain many general truths. England is the only country in the world, in which the laboring class is entirely dependent on the wages of hired labor; on the Continent, in most instances, they have a small property on which they can subsist, though poorly, in seasons when they cannot obtain employment elsewhere for time not needed at home, so as to add to their scanty incomes a small amount received as wages. If they have not a little land which is entirely their own, they have a sort

of prescriptive right to cultivate the land of others, on certain fixed terms, either as *metayers*, giving all the labor for a portion of the produce, or as feudal subjects bound to the soil, and having a right of maintenance from it. In neither case, are they driven into the labor market, as their only refuge from starvation, there constantly to depress wages by their frantic competition for employment, or to give up the struggle in despair by throwing themselves upon compulsory public charity.

Ricardo's theory of rent, we say, was discovered or invented with reference to this anomalous state of things. It is an attempt to establish as a law of nature the general fact, that an increase of the numbers of a people, *under any circumstances*, is an evil, because it creates an additional demand for food, which can only be met by having recourse to poorer or less advantageously situated soils, and by applying more labor and capital with constantly diminishing returns. It is abundantly confuted by facts, and can easily be shown to be unsound in principle. The assertion of Mr. Mill, "that a greater number of people cannot collectively be so well provided for as a smaller," becomes absurd when applied to an infant colony, established in a vast territory, on a virgin soil. Who can seriously maintain, that an increase of population is an evil in British Australia, or in the great valley of the Mississippi? It might as well be said that the people of Ohio, Indiana, and Wisconsin are straitened for want of room, as that their proportionate supply of food was lessened by the increase of their numbers. Among them, surely, it is apparent that an increase of population is an increase of productive power, and hence a proportionate increase of the surplus of grain and other articles of sustenance, which, after satisfying all their own wants in the amplest manner, they are able to send off to satisfy the wants of other nations. The average price of flour in Philadelphia market between 1800 and 1810 exceeded eight dollars a barrel; from 1810 to 1820, the average was about nine dollars. The population of this country in 1800 was but little over five millions; in 1820 it was somewhat less than ten millions. It is now more than twenty-three millions. And is the nation, in consequence of this vast increase of numbers, less bountifully supplied with food? On the contrary, the price of flour and other bread-

stuffs has greatly diminished, and we are supplying the world with them. The average price of flour for the last ten years has been less than six dollars ; for the last two years, as has been said, it has been less than five dollars.

Our average annual export of articles of food now probably exceeds twenty-five millions ; and in case of any failure of the crops in Europe, it could probably be tripled, or raised to seventy-five millions, without materially lessening the enjoyments of the people of this country, or raising the price of grain to a point beyond the reach of the poorest class of the population. Do these facts afford any evidence that the twenty-three millions, who now constitute the American nation, are not so well provided for as the five millions who occupied their place only fifty years ago ? Are they not rather a demonstration of the principle, that the increase of numbers is an increase of productive power, and a consequent proportionate increase of the means of subsistence, — of the necessaries, comforts, and luxuries of life ?

But it may be said that America is an exceptional case, and that we have no right to argue from the fortunate circumstances in which we are placed to general conclusions which would be wholly inapplicable in other portions of the world. We answer, that the facilities afforded by commerce now really connect all the civilized nations of the earth into one great community, the supply of all articles being made everywhere proportionate to the demand and to the ability to pay for them. Grain and other articles of provision are matters both of foreign and domestic traffic ; every country can obtain an abundance of them, though her own soil may be entirely barren. Great Britain has no difficulty in obtaining a supply of cotton, though the cotton plant will not grow in the British isles. Grain and other provisions can be purchased even with greater facility than cotton and tobacco, or coffee and tea ; for these latter articles can be raised only in a few favored countries, while the market of the whole world is open for the sale of food. In fact, the markets of New York and Liverpool now regulate each other ; since the abrogation of the corn-laws, the price of grain cannot rise five per cent. in the latter place without a corresponding enhancement of price in New York within one fortnight, the time which it takes for a steamer to cross the Atlantic and

convey the intelligence ; and before another week has elapsed, shiploads of corn are stemming their way eastward, to supply the trifling deficiency indicated even by this slight change in the market. It is no more a hardship or a disadvantage for England, than for our own State of Massachusetts, to be obliged to buy a portion of the articles of subsistence for her population ; and the deficiency in our own case, it may be remarked, is relatively greater than in the mother country ; for we *never* raise food enough for our own consumption, while the English crops, in ordinary years, suffice for nearly the whole English demand. In both cases, it may be said, that the deficiency proceeds not from natural causes, but from the choice of man. It is found more profitable to devote the larger portion of the labor of the two countries to commerce and manufactures, and to buy a portion of the food that is required, than to cultivate the soil to the full extent of which it is capable, and thereby raise the whole stock of provisions. If a given amount of labor employed in spinning yarn and weaving cloth will produce enough to buy two bushels of grain, while, if devoted immediately to tilling the ground, it will raise only one bushel, it is certain that the labor will be given to manufactures, and not to agriculture ; and the deficiency of food thus created, (if it can be called a deficiency,) will afford no reason for impeaching the bounty of Providence, and no cause for fear lest the increase of the population should outstrip the increase of the supply of food.

We say, then, that Ricardo's theory of rent, being inapplicable and unsound in the case of America, is consequently untrue in its application to Europe generally, and even to England. An increase of the English population *does* create a larger demand for food. But this demand does not oblige the people to have recourse to the poorer soils in order to enlarge the crops, nor even to apply more capital with less profit to the soil already under tillage ; it simply obliges them to import more food from America and the countries on the Baltic and the Black Sea. And the supply which these countries may afford is indefinite ; the only reason why they do not *now* send more corn to England is, that England needs no more. There is every reason to believe, that if Great Britain should altogether cease to be a grain-producing coun-

try, if it should devote all its fields to pasturage, these other countries would still keep the English market bountifully stocked with grain, and with no material enhancement of its price. The possible supply of wheat and maize from the back country of the United States defies all calculation; it is kept dammed up there now, because the producers know, if it were thrown upon the market at once, that it would sink the price below the cost of production. But because it exists in excess, if the capacity of the market were increased, the supply might be indefinitely enlarged without any material or even perceptible enhancement of price. There is no more risk that our back country will be drained of wheat than that the great Mississippi will drain it of water. Lower the bar at its mouth, or sink the level of the broad ocean itself, and the rivers will yet continue to run, for their springs are perennial. The bounty of God feeds them. Instead of saying, then, that population presses on the means of subsistence, the true proposition would be, that the supply of food presses hard upon the increase of population. The force of the pressure being thus turned the other way, the supply of food might be indefinitely increased without any enhancement of price from the enlarged demand.

Thus much for the contradiction of Ricardo's theory by the facts in the case. The refutation of it in principle, or by abstract reasoning, is equally easy. And first, it is to be observed, that the natural fertility, or what Ricardo calls the original and indestructible powers of the soil, as an element of rent, are wholly insignificant in comparison with nearness to market. The most barren soils in the world, even hard rock, pure sand, or stagnant marsh, should a populous and wealthy city spring up in the neighborhood, will yield rent, often a large rent, because they afford a field which human industry and skill can convert into a productive garden. On the other hand, soil of the greatest natural fertility, if it be far distant from any market for agricultural produce, will command no price and yield no rent. For instances of the former class, take the larger portion of the soil of Belgium and Holland, much of which has been literally reclaimed from the sea, against which it is now protected by stupendous dikes, and a still larger part was originally barren sand, on which it was first necessary to plant coarse grass, the roots of which

might protect it from being perpetually shifted by the winds. Yet these broad districts of sea and sand are now the gardens of Europe, shaming even the wonders of English farming by the fulness of their crops. Two and a half acres of them yield food enough for a family of five persons. The acclivities of the Alps in Switzerland, dug out into terraces, and blooming with the olive and the vine, and many an acre of former bog in Ireland, now forming rich cornfields,—are other instances of land made productive and yielding rent by vicinity to a market, in spite of the greatest natural disadvantages.

For examples to corroborate the other branch of the statement, we have only to look at the remote West of our own fair land. Thousands of square miles of the most productive land in the world, on the western border of the State of Missouri, are even now lying tenantless because they will not command the government price of only \$1.25 an acre. And even in the more thickly settled States of the great Mississippi valley, many a broad region yet remains waste in the ownership of the government, far superior in natural advantages to the soil of Belgium in its original condition, and for which, notwithstanding, no one will give this almost nominal price. The reason is, that there is not market enough in the neighborhood to take off the surplus agricultural produce. If the population should increase in numbers, so as to require a larger amount of food, though at the same price at which it is now held, this waste land would soon be purchased and reduced to tillage.

This point being established, then, that the original fertility of the soil is an element of little or no importance in the theory of rent, we have only to consider that portion of Ricardo's doctrine which relates to comparative distance from the market. He maintains, that land bears rent in proportion to its nearness to the place where agricultural produce is needed and consumed ; and that the increase of population, consequently, is an evil, because the community are obliged to send farther and farther off for their supplies. Here is the great and obvious fallacy of supposing that the population, as it increases, remains stationary, or on the same spot, so that the grain must be brought to it at a price enhanced by the cost of transportation. We answer, that instead of the food



coming from a distance to the population, the population go to the food. The nation expands over more space as it increases in numbers. The tide of emigration sets towards the waste lands in a current, the velocity and depth of which are proportioned to the increase in the volume of the waters. The new comers, the addition to the nation, instead of raising the price of food for themselves and their predecessors, actually cheapen it. As they spread themselves over the waste lands, and reduce them to cultivation, they not only raise food enough for themselves, but they increase the surplus which is sent to market, to be there exchanged for manufactures and the produce of foreign climes.

This is exemplified in the history of our own New England. The average rate of increase of the population here has been but 17 per cent. for every ten years, while for the whole United States, it has been 34 per cent., or twice as large. Why is this, since the excess of births over deaths is probably as great in New England as in any other portion of the country? The answer is obvious. One half of those who are born here, and survive to the age of maturity, (one half of the surplus, we mean, over those who are needed to compensate for the deaths, and thus to keep up the population to its original number,) emigrate to the West, and there take their part in the great work of settling the wild lands, and reducing them to tillage. And so successful have their labors been, that the price of grain and other agricultural produce has not risen in proportion to the increase of our numbers, as it ought to have done, if Ricardo's theory were true; the average price of food, all over the country, has fallen since 1800, though since that time our population has been quadrupled, and though our exports of provisions also have increased to an immense extent.

We come, then, to a new definition of rent, — the very opposite of that of Ricardo. Rent is the advantage of raising grain and other agricultural produce on the spot where it is needed and consumed, over the necessity of carrying it to a distance; and it is therefore equal to the value of the net produce of the land, diminished by the freight and other charges of transportation. It is notorious, that rent is produced here in America, or in other words, that value is given to the land, by creating a market for agricultural produce in the neigh-

borhood of the land whence that produce is obtained ; that is, by creating a town or civic population, engaged in manufactures and commerce, who have the means to buy the wheat. The price of that produce, or its cost in labor, is not necessarily increased by this increase of the population, and consequent rise in the value of land. It may be even cheapened. One family engaged in agriculture can raise produce enough not only for its own wants, but to supply the wants of two other families, engaged respectively in manufactures and commerce ; it must be so, otherwise the agricultural family would not be able to purchase commercial and manufactured articles for itself. Malthus and Ricardo would have us believe, that an increase of the numbers of the people lessens the ratio of the supply of food to the demand for it, thereby enhancing the price. Yet the explanation now given shows that every new member of the community by his labor can provide food for three persons, — himself and two others ; and this liability he must continue to possess till all the waste lands of the earth are occupied.

It is as much for the interest, then, of the farmers of the Mississippi valley, as of the manufacturers themselves, that the American system of protection should be restored. No one had a clearer perception of this fact than the great statesman of Kentucky, who has been called the father of this system, as he certainly has been its greatest advocate. At present, the value of lands in the West is kept down by the distance of their produce from a market. The cost of transporting a barrel of flour from Cincinnati to New York amounts, at ordinary prices, to at least forty per cent. of its value at the former place ; the cost of its further transportation to Liverpool, including insurance and other necessary expenses, raises this proportion to nearly sixty per cent. Create a manufacturing population in Ohio like that which exists in English Lancashire, and the price of flour in Cincinnati would be made equal to its price at Liverpool. Free trade between England and Ohio, then, means simply that Ohio produce should be admitted into the English ports under what we may call a "transportation duty" of sixty per cent. ; while, owing to the great value, in a small bulk, of the finer manufactures, English produce is to be admitted into Cincinnati at a duty of only fifteen per cent. In other

words, the opponents of protection would persuade the Ohio farmer that it is better for him to buy English broadcloth at \$1,70 a yard, and sell his flour at \$3,50, than to buy American broadcloth of the same quality at \$2,00, and sell his flour at \$5,60. The depression in the value of Ohio produce, which has taken place within the last few years, is clearly attributable to the fact, that the crowds of laborers discharged from our unprosperous manufacturing establishments, — 40,000 coming from the iron works alone, — and the 300,000 immigrants annually landed on our shores, have been driven into agriculture, and have so increased the annual product of Michigan, Iowa, and Wisconsin, as to undersell the Ohio farmer at his own door. The protection of our manufactures would enlarge the home market for him, through the very means which are now swelling the number of his competitors.

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#### ART. XI. — CRITICAL NOTICES.

1. *Life and Letters of* JOSEPH STORY, Associate Justice of the Supreme Court of the United States, and Dane Professor of Law at Harvard University. Edited by his Son, WILLIAM W. STORY. Boston: Little & Brown. 1851. 2 vols. 8vo.

THE life of Judge Story is a part of the history of the country. Though he died at the comparatively early age of sixty-five, Lord Mansfield in England and Chief Justice Marshall in the United States were the only eminent judges that we can remember, whose official life was protracted for a longer period than his; and with these two octogenarians only can he be compared, in respect to the extent and importance of his judicial services. In the exposition of Constitutional law, he always gladly admitted that Marshall was his master and guide; and in the development of the Common law, Lord Mansfield's work being done, there was no opportunity left for accomplishing a task of equal magnitude. But in admiralty and prize law, the law of nations, equity jurisprudence, and some portions of the Common law which have been specially illustrated and enlarged by American practice, it would be difficult to name Judge Story's superior. Not only upon the